

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MASSACHUSETTS**

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MASSACHUSETTS MUTUAL LIFE )  
INSURANCE COMPANY, )  
Plaintiff, )  
v. )  
MERRILL LYNCH, PIERCE, FENNER & )  
SMITH INC.; DEUTSCHE BANK )  
SECURITIES INC.; GOLDMAN, SACHS & )  
CO., INC; J.P. MORGAN SECURITIES LLC; )  
and RBS SECURITIES INC., )  
Defendants. )  
)

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Civil Action No. 3:11-30285-MAP

**DECLARATION OF MOLLY STEPHENS**  
**IN SUPPORT OF MASSMUTUAL'S POSITION IN THE JOINT STATEMENT**  
**REGARDING PROPOSAL FOR EXPERT DISCOVERY**

I, Molly Stephens, make this declaration pursuant to 28 U.S.C. § 1746. I hereby state as follows:

1. I am a Partner at the law firm of Quinn Emanuel Urquhart & Sullivan, LLP, attorneys for Plaintiff Massachusetts Mutual Life Insurance Company (“MassMutual”). I am admitted *pro hac vice* in the above-captioned action. I respectfully submit this declaration in support of MassMutual’s position in the Joint Statement Regarding Proposal for Expert Discovery. I make this declaration of personal, firsthand knowledge, and, if called and sworn as a witness, I could and would testify competently thereto.

2. Attached hereto as Exhibit A is a true and correct copy of the October 18, 2012 Order by Judge Denise Cote of the Southern District of New York in 16 residential mortgage-

backed securities actions brought by the Federal Housing Finance Agency, captioned as follows:

*FHFA v. UBS Americas Inc.*, 1:11-cv-5201-DLC (filed July 27, 2011); *FHFA v. JPMorgan Chase & Co.*, 1:11-cv-6188-DLC (filed Sept. 2, 2011); *FHFA v. HSBC North America Holdings*, 11 Civ. 6189 (DLC) (filed Sept. 2, 2011); *FHFA v. Barclays Bank PLC*, 11 Civ. 6190 (DLC) (filed Sept. 2, 2011); *FHFA v. Deutsche Bank A.G.*, 11 Civ. 6192 (DLC) (filed Sept. 2, 2011); *FHFA v. First Horizon National Corp.*, 11 Civ. 6193 (DLC) (filed Sept. 2, 2011); *FHFA v. Bank of America Corp.*, 11 Civ. 6195 (DLC) (filed Sept. 2, 2011); *FHFA v. Citigroup Inc.*, 11 Civ. 6196 (DLC) (filed Sept. 2, 2011); *FHFA v. Goldman, Sachs & Co.*, 11 Civ. 6198 (DLC) (filed Sept. 2, 2011); *FHFA v. Credit Suisse Holdings (USA), Inc.*, 11 Civ. 6200 (DLC) (filed Sept. 2, 2011); *FHFA v. Nomura Holding America, Inc.*, 11 Civ. 6201 (DLC) (filed Sept. 2, 2011); *FHFA v. Merrill Lynch & Co., Inc.*, 11 Civ. 6202 (DLC) (filed Sept. 2, 2011); *FHFA v. SG Americas, Inc.*, 11 Civ. 6203 (DLC) (filed Sept. 2, 2011); *FHFA v. Morgan Stanley*, 11 Civ. 6739 (DLC) (filed Sept. 2, 2011); *FHFA v. Ally Financial Inc.*, 11 Civ. 7010 (DLC) (filed Sept. 2, 2011); and *FHFA v. General Electric Company*, 11 Civ. 7048 (DLC) (filed Sept. 2, 2011).

3. Attached hereto as Exhibit B is a true and correct copy of the September 12, 2011 Order by Judge Shirley Werner Kornreich of the New York Superior Court in *Assured Guar. v. DB Structured Prods.*, No. 650705/2010.

I declare under penalty of perjury that the foregoing is true and correct, and that this declaration was executed this 29th day of October, 2012, at Los Angeles, California.

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/s/ Molly Stephens  
Molly Stephens

**CERTIFICATE OF SERVICE**

I hereby certify that this document, filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non-registered participants on this 29th day of October, 2012.

*/s/ Edward J. McDonough Jr.*

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Edward J. McDonough Jr.